

18 February 2025

NIOBIUM ENGINEERING EXPERT APPOINTED

Former engineering manager of CBMM's industry leading niobium processing plant joins St George to further boost capability to fast-track development of the Araxá niobium-REE Project

- **Niobium processing plant expert:** Mr Carlos Alberto de Araujo – an industrial project specialist who managed the design, construction and commissioning of CBMM's technologically advanced niobium processing plant at Araxá – is the latest recruit to St George's highly credentialled project delivery team in Brazil.
- **Deep knowledge of mineral processing at Araxá across all commodity types:** In addition to 15 years of service at CBMM, Mr Araujo also worked as an industrial engineer at Araxá S.A. Fertilizantes (today known as Mosaic's Araxá phosphate project), giving him an unparalleled range of expertise in the design and management of processing operations for niobium, phosphate and rare earths at Araxá.
- **High-calibre engineering team:** Mr Araujo's local expertise complements the recent appointment of the global Xinhai Group as St George's preferred EPC contractor, creating a formidable engineering team that can expedite an efficient and practical plant design to achieve a cost-effective development plan for the Araxá Project.
- **World-class potential at the Araxá Project:** The Araxá Project is located within the Barreiro Carbonatite that also hosts CBMM's world-leading niobium project and Mosaic's world-class phosphate project. Historical drilling at the Araxá Project has confirmed extensive near-surface mineralisation, with more than 500 intercepts of high-grade mineralisation starting from surface with grades up to **8% Nb₂O₅, 33% TREO and 32% P₂O₅¹** – including:

▪ 43m @ 1.5% Nb ₂ O ₅ from surface	▪ 60m @ 11.1% TREO from surface
▪ 20m @ 2.4% Nb ₂ O ₅ from surface	<i>incl. 30m @ 16.9% TREO from 27.5m</i>
<i>incl. 10m @ 3.2% Nb₂O₅ from 2m</i>	▪ 45m @ 14.4% TREO from 15m
▪ 33m @ 2.1% Nb ₂ O ₅ from 4m	<i>incl. 7.5m @ 31.5% TREO from 40m</i>
▪ 14m @ 2.9% Nb ₂ O ₅ from surface	▪ 29m @ 10.3% TREO from surface
▪ 13m @ 2.8% Nb ₂ O ₅ from 20m	▪ 42m @ 6.9% TREO from surface
<i>incl. 1.2m @ 8.3% Nb₂O₅ from 26m</i>	▪ 17m @ 14.6% TREO from surface
▪ 11m @ 3% from Nb ₂ O ₅ from 5m	▪ 10m @ 14.7% TREO from surface

¹ For details of historic drilling at the Araxá Project, see our ASX Release dated 6 August 2024 'Acquisition of High-Grade Araxá Niobium Project'

John Prineas, St George Mining's Executive Chairman, said:

"We are delighted to welcome Mr Carlos Araújo to our Araxá Project delivery team. Mr. Araújo's extensive experience working at the neighbouring CBMM and Mosaic plants will be invaluable as St George formulates an integrated and efficient engineering solution for the Araxá Project that can deliver optimal operational performance with a high level of safety and reliability.

"The Araxá Project is located in an established mining region with access to existing infrastructure and available workforce and backed by a supportive permitting regime.

"Together with our highly credentialled in-country team – which counts decades of combined experience in mining and mineral production at Araxá – St George is favourably placed to fast-track the potential development of the Project.

"A general meeting of our shareholders will be held today in Perth to consider resolutions associated with the Araxá acquisition. We expect a favourable outcome at that meeting, following which we will move quickly to complete the acquisition and ramp-up exploration and development work at Araxá."

St George Mining Limited (**ASX: SGQ**) ("**St George**" or "**the Company**") is pleased to announce the appointment of Mr Carlos Alberto de Araújo – a former industrial project specialist at CBMM – to its in-country management team for the advanced, high-grade niobium-REE Araxá Project in Minas Gerais, Brazil ("Araxá" or "Project").

In this role, Mr Araújo will advise on mineral and metallurgical plant design for potential niobium, rare earths and phosphate production at the Araxá Project. His specialist knowledge of the Araxá region and its style of mineralisation will support St George's aim to fast-track development studies for a project with optimal efficiency and profitability as well as regard to the highest environmental standards.

Mr Araújo worked with CBMM from 2008 to 2023, during which time he held leadership roles in the team responsible for designing and implementing CBMM's leading technologies for niobium processing.

He managed all steps of design, acquisition and commissioning of processing plants for niobium as well as other mineral by-products such as barite, magnetite and rare earths. Mr Araújo is widely regarded as an industry expert in the use of the most advanced technologies to concentrate pyrochlore (the host mineral for niobium).

Prior to his service at CBMM, Mr Araújo worked for more than 20 years in the phosphate industry in roles that included designing, implementing and operating plants for the concentration of apatite (the host mineral for phosphate). His roles included Industrial Engineering Manager, Maintenance Manager and Construction Manager for the Mosaic Araxá complex².

² The Mosaic Araxa complex is owned by The Mosaic Company (NYSE: MOS), the world's leading integrated producer of concentrated phosphate and potash. At the time Mr Araujo worked at the Araxa phosphate project, it was owned by Bunge Global S.A (NYSE: BA), a global agribusiness and food company.

Mr Araújo holds academic qualifications that include a Bachelor of Mechanical Engineering (UFU – Universidade Federal de Uberlândia), Specialization in Occupational Health and Safety Engineer (FUMEC - Fundação Mineira de Educação e Cultura) and a Masters in Business Management Administration (UFU – Universidade Federal de Uberlândia).

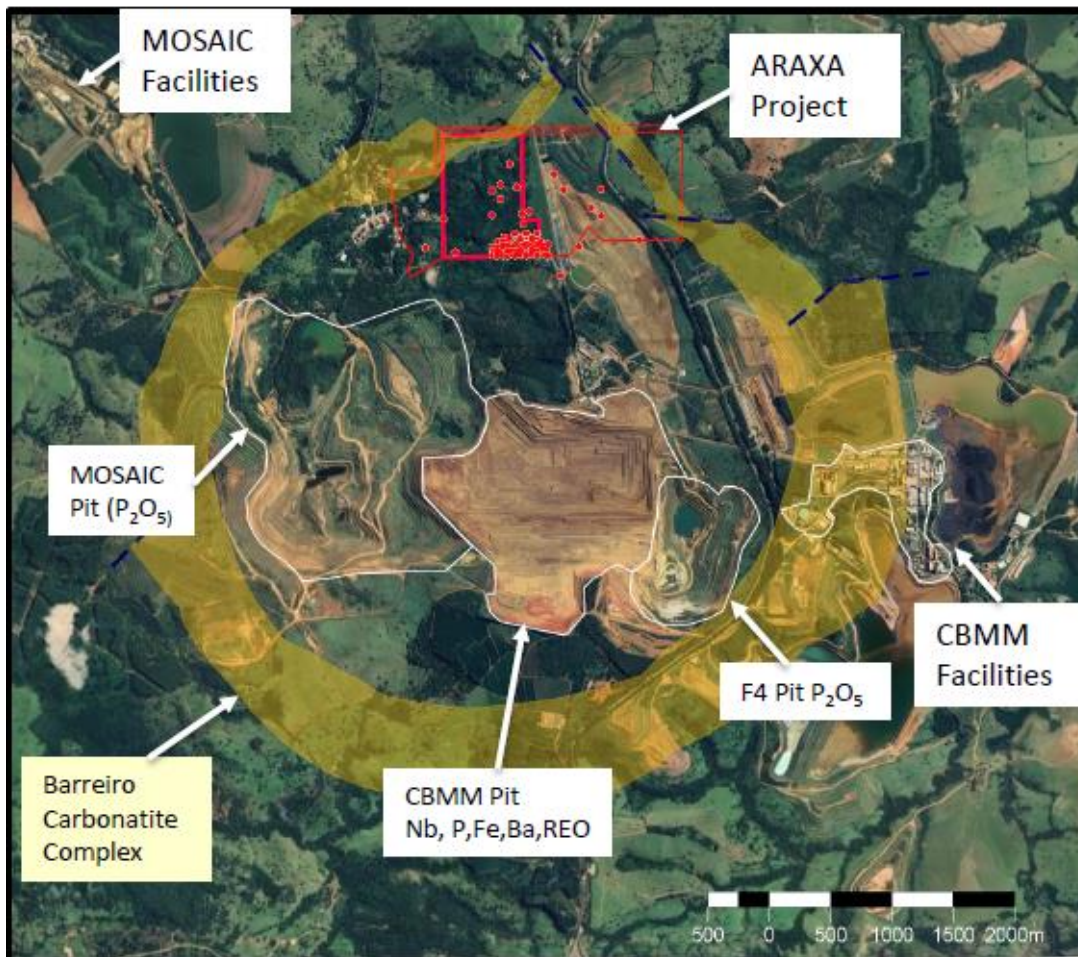


Figure 1 - Aerial earth image of the Barreiro carbonatite complex showing the Araxá Project (red outline) as well as the adjacent CBMM niobium mine and the Mosaic phosphate mine.

About the Araxá Project:

St George has entered into a conditional binding agreement for the 100% acquisition of the Araxá Project and expects to complete the acquisition in Q1 2025. In anticipation, St George has assembled a highly experienced in-country team and established relationships with key parties and authorities in Brazil to drive the Project through exploration work and development studies.

Araxá is a de-risked, potentially world-class project in Minas Gerais, Brazil, located adjacent to CBMM’s world-leading niobium mining operations. Extensive high-grade niobium and REE mineralisation at the Araxá Project were confirmed by past drilling. High-grade mineralisation commences from surface, with more than 500 intercepts of high-grade niobium (>1% Nb₂O₅) with grades up to 8% Nb₂O₅ plus rare earths with grades up to 33% TREO.

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The region around the Araxá Project has a long history of commercial niobium production and provides access to infrastructure and a skilled workforce. St George has negotiated government support for expedited project approvals.

For further details of the Araxá Project and the arrangements for St George to acquire 100% of the Project, see our ASX Release dated 7 January 2025 'Araxá Niobium-REE Project – Acquisition Locked In', 6 August 2024 'Acquisition of High-Grade Araxá Niobium Project', ASX Release dated 27 August 2024 'St George Appoints Ex-Mines Minister as Advisor' and ASX Release dated 31 October 2024 'MoU to Fast-track Approvals for Araxá Project'.

Authorised for release by the Board of St George Mining Limited.

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Competent Person Statement:

The information in this ASX Release that relates to historical and foreign results is based upon, and fairly represents, information and supporting documentation reviewed by Mr. Carlos Silva, Senior Geologist employed by GE21 Consultoria Mineral and a Competent Person who is a Member of The Australian Institute of Geoscientists.

GE21 an independent consultancy engaged by St George Mining Limited for the review of historical exploration data. Mr Silva has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

This ASX Release contains information extracted from the following reports which are available on the Company's website at www.stgm.com.au:

6 August 2024 Acquisition of High-Grade Araxa Niobium Project

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements:

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of St George, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

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This announcement has been prepared by St George Mining Limited. The document contains background Information about St George Mining Limited current at the date of this announcement.

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